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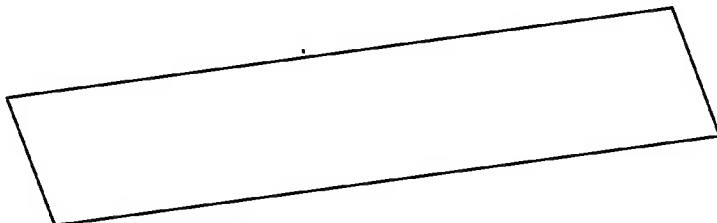
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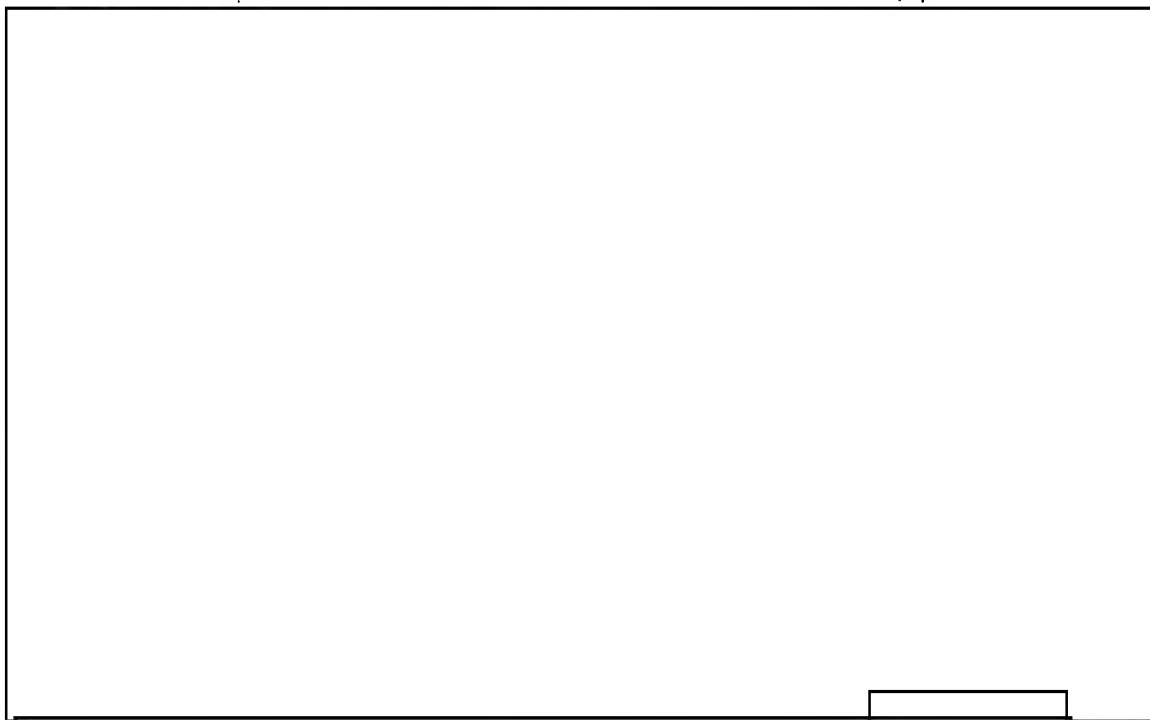
21 March 1974

MEMORANDUM FOR: Mr. Tod Minnes  
Office of Monetary Affairs  
Department of State

SUBJECT : Projected Foreign Reserves of Selected  
Oil-Producing Countries

1. The attached table is in response to your request of 18 March for projections of the foreign reserves of selected oil-producing countries.

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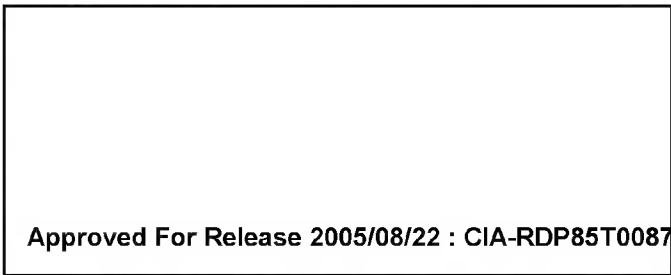
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Bear in mind they are intended to show relative orders of magnitude not precise reserve holdings.

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4.  will be pleased to answer any further questions on this subject.

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Attachment:  
As stated

Distribution: (S-6021)  
Orig & 1 - Addressee  
1 - D/OER

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(21 March 1974)

ATTACHMENTForeign Reserves of Oil Producing Countries

(billions of dollars end-of-year)

<u>Country</u>	<u>1973</u>	<u>1974<sup>e</sup></u>	<u>1975<sup>e</sup></u>
Abu Dhabi	1.0 <sup>e</sup>	3.0	5.5
Algeria	1.126	3.0	4.5
Dubai	0.5 <sup>e</sup>	0.8	1.25
Iran	1.227	13.0	26.5
Iraq	1.482	6.5	12.0
Kuwait	3.850 <sup>e</sup>	9.0	15.5
Libya	2.127	7.2	13.5
Qatar	0.5 <sup>e</sup>	1.5	2.5
Saudi Arabia	3.876	20.5	40.0

e - EstimatedCIA/OER  
21 March 1974